Scaling-up renewable energy investments in Africa

*The need for a new support program and the case for renewAfrica*

15th July 2020, 11:00 CEST

**Concept note**

Africa needs electricity to fuel its socio-economic growth. There is already a consensus on the key role of renewable energy in providing a viable and sustainable solution to Africa’s electricity needs, but the pace of investments is still too slow. With only a decade left to achieve SDG 7, RE investments need to be massively ramped up. Public budgets nor DFIs alone will be able to cope with future needs. Therefore, private investments are called upon to play a fundamental role. However, the private sector is still reluctant to enter African renewable energy markets due to high risk perception, particularly in relation to regulatory and policy frameworks and financing. De-risking mechanisms are thus fundamental to attract private investments at scale.

The landscape of currently running de-risking programs is overcrowded and deemed inadequate to fulfil market requirements and achieve scale. There is need for a comprehensive and inclusive toolkit based on cooperation, for end-to-end risk mitigation. The renewAfrica Initiative represents an EU-Africa partnership effort which aims to fill existing gaps by combining current programs and offering targeted services to lower risks in Africa’s renewable energy investments.

RES4Africa Foundation and Enel Foundation will launch their joint 3rd Flagship Publication dedicated to de-risking renewable energy investments in Africa. The webinar will gather representatives from key European and African institutions, as well as RE industry champions to shed light on the importance of effective de-risking initiatives to unlock Africa’s renewable energy potential and call for a new impetus on possible solutions to crowd-in renewable energy investments at scale.

**Format:** 100 minutes (90’ + 10’ Q&A)